

# Wakefield

1 Lafayette Street, Wakefield, MA 01880

Ph: 781-246-6396 | Fax: 781-246-2400

Board Meeting: Third Thursday of each month

## ADMINISTRATION

Board Members: John J. McCarthy, Sr. (*Chairperson*)

Richard P. Conboy, Jr., Richard J. DeFelice, Philip Rogers, Sr., Daniel Sherman

Board Administrator: Cathy Cheek

## ACTUARIAL

Funded Ratio: 81.2% (1/00)

70.1% (1/99)

57.3% (1/97)

Date of Last Valuation: 1/00

Actuary: John Hancock

Funding Schedule: Increasing 4.5%

Year Fully Funded: 2026

Active Members: 439

Retired Members: 339

## INVESTMENT

### *Return*

2001: -5.20%

1997-2001: 9.90%

1985-2001: 11.64%

Return Target: 8.25%

Actuarial Assumed

Rate of Return: 8.00%

### *Asset Growth*

2001 Market Value: \$57 million

2000 Market Value: \$60 million

1999 Market Value: \$61 million

1998 Market Value: \$50 million

1997 Market Value: \$43 million

## DISABILITY

### *Retirement Statistics as of 12/31/01*

Disability Panel Requests: 2

Disability Retirement Approvals: 2

Accidental Death Approvals: 1

RTS Reviews: 6

RTS Exams: 1

Restored to Service: 0

## AUDIT

### *Findings as of 12/31/97*

No significant audit findings.